



## **FEDERAL HOUSING FINANCE AGENCY**

**[No. 2012-N-07]**

### **Submission for OMB Review; Comment Request**

**AGENCY:** Federal Housing Finance Agency.

**ACTION:** 30-Day notice of submission of information collection for approval from the Office of Management and Budget.

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**SUMMARY:** In accordance with the requirements of the Paperwork Reduction Act of 1995, the Federal Housing Finance Agency (FHFA) is submitting the information collection entitled "Advances to Housing Associates" to the Office of Management and Budget (OMB) for review and approval of a three year extension of OMB control number 2590-0001, which is due to expire on July 31, 2012.

**DATES:** Interested persons may submit comments on or before [INSERT DATE 30 DAYS AFTER PUBLICATION IN THE FEDERAL REGISTER].

**ADDRESSES:** Submit comments to the Office of Information and Regulatory Affairs of the Office of Management and Budget, Attention: Desk Officer for the Federal Housing Finance Agency, Washington DC 20503.

### **FOR FURTHER INFORMATION OR COPIES OF THE INFORMATION**

**COLLECTION CONTACT:** Jonathan F. Curtis, Financial Analyst, Division of Federal Home Loan Bank Regulation, by telephone at (202) 649-3321, by electronic mail at [jonathan.curtis@fhfa.gov](mailto:jonathan.curtis@fhfa.gov), or by regular mail at the Federal Housing Finance Agency,

Eighth Floor, 400 Seventh Street SW, Washington DC 20024. The telephone number for the Telecommunications Device for the Hearing Impaired is (800) 877-8339.

## **SUPPLEMENTARY INFORMATION:**

### **A. Need For and Use of the Information Collection**

Section 10b of the Federal Home Loan Bank Act (Bank Act) establishes the requirements for making Federal Home Loan Bank (Bank) advances to nonmember mortgagees, which are referred to as “housing associates” in the regulations of the Federal Housing Finance Agency (FHFA).<sup>1</sup> Section 10b also establishes the eligibility requirements an applicant must meet in order to be certified as a housing associate.

Part 1264 of FHFA’s regulations implements the statutory eligibility requirements and establishes uniform review criteria the Banks must use in evaluating applications from entities that wish to be certified as a housing associate. Specifically, section 1264.4 implements the statutory eligibility requirements and provides guidance to an applicant on how it may satisfy those requirements.<sup>2</sup> Section 1264.5 authorizes the Banks to approve or deny all applications for certification as a housing associate, subject to the statutory and regulatory requirements.<sup>3</sup> It also permits an applicant to appeal a Bank’s decision to deny certification to FHFA.

In part 1266 of FHFA’s regulations, subpart B governs Bank advances to housing associates that have been approved under part 1264. Section 1266.17 establishes the terms and conditions under which a Bank may make advances to housing associates.<sup>4</sup>

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<sup>1</sup> See 12 U.S.C. 1430b; 12 CFR 1264.3.

<sup>2</sup> See 12 CFR 1264.4.

<sup>3</sup> See 12 CFR 1264.5.

<sup>4</sup> See 12 CFR 1266.17.

Specifically, section 1266.17(e) imposes a continuing obligation on a certified housing associate to provide information necessary to determine if it remains in compliance with applicable statutory and regulatory requirements, as set forth in part 1264.<sup>5</sup>

The OMB control number for the information collection, which expires on July 31, 2012, is 2590-0001. The likely respondents include applicants for housing associate certification and current housing associates.

## **B. Burden Estimate**

FHFA estimates the total annual average number of applicants at one, with one response per applicant. The estimate for the average hours per application is 14 hours. The estimate for the annual hour burden for applicants is 14 hours (1 applicant  $\times$  1 response per applicant  $\times$  14 hours).

FHFA estimates the total annual average number of maintenance respondents--that is, current housing associates--at 68, with 1 response per housing associate. The estimate for the average hours per maintenance response is 4 hours. The estimate for the annual hour burden for current housing associates is 272 hours (68 certified housing associates  $\times$  1 response per associate  $\times$  4 hours).

The estimate for the total annual hour burden is 286 hours (14 hours + 272 hours).

## **C. Comment Request**

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<sup>5</sup> In 2010, FHFA transferred the regulations governing housing associates from part 926 of the regulations of the Federal Housing Finance Board, the former regulator of the Banks, to part 1264 of FHFA's regulations, and transferred the regulations governing Bank advances from part 950 of the Finance Board's regulations to part 1266 of FHFA's regulations. In both cases the regulations were transferred without substantive or material changes. See 75 Fed. Reg. 8239 (Feb. 24, 2010); 75 Fed. Reg. 76622 (Dec. 9, 2010).

In accordance with 5 CFR 1320.8(d), FHFA published a request for public comments regarding this information collection in the Federal Register on April 13, 2012.<sup>6</sup> The 60-day comment period closed on June 12, 2012. FHFA received no public comments.

Written comments are requested on: (1) whether the collection of information is necessary for the proper performance of FHFA functions, including whether the information has practical utility; (2) the accuracy of the FHFA estimates of the burdens of the collection of information; (3) ways to enhance the quality, utility and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on applicants and housing associates, including through the use of automated collection techniques or other forms of information technology. Comments may be submitted to OMB in writing at the address listed above.

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Kevin Winkler,  
Chief Information Officer,  
Federal Housing Finance Agency.

\_\_June 29, 2012\_\_  
Date

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<sup>6</sup> See 77 FR 22316 (April 13, 2012).